

SBA Community Express Loan Innovative Application

Application completion
guide

Loan Application Page 1 of 4



SBAExpress & CommunityExpress Loan Application

Please Complete All Of The Following Spaces

T/A Provider:				Products/Services Offered by Business:			
<input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Partnership <input type="checkbox"/> LLC <input type="checkbox"/> Corporation							
Legal Name of Business				DBA Name (if any)			
Mailing Address				Location Address			
City		State	Zip	City		State	Zip
Business Phone		Business Fax		Email and/or Web Address			
Business EIN		Time in Business YRS ____ MOS ____		Related Industry Exp. YRS ____ MOS ____		Average Monthly Sales \$ ____	
						Avg Annual Sales Last 3 YRS \$ ____	
Principal #1 Percentage of Ownership ____ % Do you own more than 20% of any other business? YES ____ NO ____							
Last Name		First Name		Middle Initial		Date of Birth	
Residence Address		City		State	Zip	Do You Rent or Own? (see w/parent selection)	
						RENT OWN	
Residence Telephone Number		Social Security Number		Driver's License # / State / Expiration Date		Total Cash on Hand \$ ____	
Principal #2 Percentage of Ownership ____ % Do you own more than 20% of any other business? YES ____ NO ____							
Last Name		First Name		Middle Initial		Date of Birth	
Residence Address		City		State	Zip	Do You Rent or Own? (see w/parent selection)	
						RENT OWN	
Residence Telephone Number		Social Security Number		Driver's License # / State / Expiration Date		Total Cash on Hand \$ ____	
Guarantor #1							
Last Name		First Name		Middle Initial		Date of Birth	
Residence Address		City		State	Zip	Do You Rent or Own? (see w/parent selection)	
						RENT OWN	
Residence Telephone Number		Social Security Number		Driver's License # / State / Expiration Date		Total Cash on Hand \$ ____	
Guarantor #2							
Last Name		First Name		Middle Initial		Date of Birth	
Residence Address		City		State	Zip	Do You Rent or Own? (see w/parent selection)	
						RENT OWN	
Residence Telephone Number		Social Security Number		Driver's License # / State / Expiration Date		Total Cash on Hand \$ ____	

Applicant/Guarantor ("borrower") authorizes Bank / SBA / Affiliates to investigate and confirm the information herein and hereby certifies that all information provided, including legal status, is true, correct, and complete. Borrower hereby authorizes Bank/SBA/Affiliates to utilize credit bureau / reporting agencies and/or its own agents for purposes of verifying the accuracy of any information provided by borrower & for purposes of assessing and monitoring borrower credit status. Borrower authorizes that all credit bureau reporting agencies release any information they may have about the borrower to Bank / SBA / Affiliates. This application may only be modified as approved in writing by an authorized officer of the Bank. No other representative of Bank or affiliate is authorized to make any verbal or written modification to this application. By signing below I/We represent that the information presented on this application is complete & accurate and that all loan proceeds will be used only for business purposes.

Signature of Principal #1 _____ Date _____
Signature of Principal #2 _____ Date _____

Signature of Guarantor #1 _____ Date _____
Signature of Guarantor #2 _____ Date _____

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Personal Information

OMB Approval No.: 3245-0348
Effective Date: 03/19/2005
Expiration Date: 02/28/2007

SBAEXPRESS & COMMUNITYEXPRESS BORROWER INFORMATION FORM

(To be completed by each proprietor, partner, officer, director, holder of 20% or more of voting stock of a corporate applicant, any other person, including a hired manager, who has authority to speak for and commit the borrower in the management of the applicant business, and any person from whom a personal guaranty is required by SBA.)

0 **APPLICANT BUSINESS NAME:** _____

INDIVIDUAL NAME: _____ **TITLE:** _____

SOCIAL SECURITY NUMBER: _____ **DATE OF BIRTH:** _____

PLACE OF BIRTH (City & State or Foreign Country): _____

CITIZENSHIP: _____ **IF NOT U.S., TYPE OF VISA OR ALIEN REGISTRATION:** _____

ALL QUESTIONS MUST BE ANSWERED

1 (1) Are you presently under indictment, on parole or probation? _____ Yes ☐ No ☐

2 (2) Have you ever been charged with or arrested for any criminal offense other than a minor vehicle violation (including offenses which have been dismissed, discharged, or nolle prosequi)? _____ Yes ☐ No ☐

3 (3) Have you ever been convicted, placed on pretrial diversion, or placed on any form of probation including adjudication withheld pending probation for any criminal offense other than a minor vehicle violation? _____ Yes ☐ No ☐

4 (4) Has an application for the loan you are applying for now ever been submitted to SBA under any program? _____ Yes ☐ No ☐

5 (5) Are you presently debarred, suspended, proposed for disbarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal department or agency? _____ Yes ☐ No ☐

6 (6) If you are at least a 50% or more owner of applicant business, are you more than 60 days delinquent on any obligation to pay child support arising under an administrative order, court order, repayment agreement between the holder and a custodial parent, or repayment agreement between the holder and a state agency providing child support enforcement services? _____ Yes ☐ No ☐

7 If 'YES' to any above question, this application may not be submitted under SBAExpress procedures except according to the SBAExpress Program Guide, § 5.A.(5)(d). Please contact the local SBA office for assistance.

8 (7) Are any of your business' products or services exported, or do you plan to begin exporting as a result of this loan? _____ Yes ☐ No ☐

9 (8) If 'Yes' to (7) above, estimated total export sales this loan will support \$ _____

10 (9) Is your business a franchise? _____ Yes ☐ No ☐

11 (10) Have you, the business, or its affiliates ever requested government financing? _____ Yes ☐ No ☐

12 (11) If Yes, is any of the financing currently delinquent? _____ Not Applicable ☐ Yes ☐ No ☐

13 (12) Did any of this financing ever default and cause a loss to the government? _____ Not Applicable ☐ Yes ☐ No ☐

14 (13) Have you, the business, or its affiliates had a previous SBA loan? _____ Yes ☐ No ☐

15 (14) If yes, is the loan either current or paid in full? _____ Not Applicable ☐ Yes ☐ No ☐

(15) How many employees does your business have? _____ How many retained? _____

(16) Did you or the business pay anyone to assist in preparation of this loan (packager, accountant, lawyer, etc.)? _____ Yes ☐ No ☐

(17) Will more than \$10,000 of the loan proceeds be used for construction? _____ Yes ☐ No ☐

The Small Business Administration is committed to insuring that all SBA programs are made available to business owners of all races. Furthermore, SBA has specified certain groups to target assistance (such as exporters or veterans). Please provide the information requested below. Your compliance is voluntary and will not affect the credit decision. It does help SBA determine how well certain groups are being served. Thank you for your cooperation.

16 (16) Are you: ☐ African American ☐ Puerto Rican ☐ Native American ☐ Hispanic
☐ Asian, Pacific Islander ☐ Eskimo and Aleut ☐ Caucasian ☐ Multi-Ethnic

17 (17) Are you a veteran of the United States Armed Forces? _____ Yes ☐ No ☐
If yes, was service between June 1964 and August 1973? _____ Not Applicable ☐ Yes ☐ No ☐

Please read the following restrictions on the reverse of this form regarding use of federal financial assistance programs. If you understand them fully and agree to them, sign the end of this document.

SBA is required to withhold or limit financial assistance, to impose special conditions on approved loans, to provide special notices to applicants or borrowers and to require special reports and data from borrowers in order to comply with legislation passed by the Congress and Executive Order issued by the President and by the provisions of various inter-agency agreements. SBA has issued regulations and procedures that implement these laws and executive orders. These are contained in Parts 112, 113, and 117 of Title 13 of the Code of Federal Regulations and in Standard Operating Procedures.

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Owner Personal Information

Freedom of Information Act (5 U.S.C. 552) – This law provides, with some exceptions, that SBA must supply information reflected in agency files and records to a person requesting it. Information about approved loans that will automatically be released includes, among other things, statistics on our loan programs (individual borrowers are not identified in the statistics) and other information such as the name of borrowers (and their officers, directors, stockholder or partners), the collateral pledged to secure the loan, the amount of the loan, its purpose in general terms and the maturity. Proprietary data on a borrower would not be routinely made available to third parties.

Privacy Act (5 U.S.C. 552a) – Information Collection – Authorities: 15 U.S.C. 631, 634, & 635; 44 U.S.C. 3101; and PL 103-62, Principal Purposes: Determine character and repayment ability; verify criminal history disclosure; and investigate/confirm no current or potential SBA law violation. Routine Uses: Refer to Federal/State/local/federal agency if current or potential legal violation indicated; to obtain credit reports on business principals, and guarantee for loan origination/servicing/liquidation and for portfolio management and lender monitoring. See 49 Fed. Reg. 53598, 53617 (and as periodically amended) for more background and other routine uses. **Non-disclosure:** Not providing a social security number may not affect any right, benefit or privilege, but providing it assists SBA in obtaining accurate information on you. Name and other personal identifier disclosures are, however, required for a benefit.

Flood Disaster Protection Act (42 U.S.C. 4011) – Regulations have been issued by the Federal Insurance Administration (FIA) and by SBA implementing this Act and its amendments. These regulations prohibit SBA from making certain loans in an RA designated floodplain unless Federal Flood Insurance is purchased as a condition of the loan. Failure to maintain the required level of flood insurance makes the applicant ineligible for any financial assistance from SBA, including disaster assistance.

Executive Orders – Floodplain Management and Wetland Protection (42 F.R. 26751 and 42 F.R. 26761) – SBA discourages settlement in or development of a floodplain or a wetland. This statement is to notify all SBA loan applicants that such actions are hazardous to both life and property and should be avoided. The additional cost of flood preventive construction must be considered in addition to the possible loss of all assets and investments due to a future flood.

Occupational Safety and Health Act (15 U.S.C. 681 et seq.) – This legislation authorizes the Occupational Safety and Health Administration in the Department of Labor to require businesses to modify facilities and procedures to protect employees or pay penalty fees. Businesses can be forced to cease operations or be prevented from starting operations in a new facility. Therefore, SBA may require additional information from an applicant to determine whether the business will be in compliance with OSHA regulations and allowed to operate its facility after the loan is approved and disbursed. Signing this form as an applicant is certification that the OSHA requirements that apply to the applicant business have been determined and that the applicant, to the best of its knowledge, is in compliance. Furthermore, applicant certifies that it will remain in compliance during the life of the loan.

Civil Rights legislation – All businesses receiving SBA financial assistance must agree not to discriminate in any business practice, including employment practices and services to the public on the basis of categories cited in 15 C.F.R., Parts 112, 113, and 117 of SBA Regulations. This includes making their goods and services available to handicapped clients or customers. All business borrowers will be required to display the "Equal Employment Opportunity Poster" prescribed by SBA.

Equal Credit Opportunity Act (15 U.S.C. 1691) – The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status or age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

Executive Order 11738 – Environmental Protection (58 F.R. 25142) – The Executive Order charges SBA with administering its loan programs in a manner that will result in effective enforcement of the Clean Air Act, the Federal Water Pollution Act and other environment protection legislation.

Debt Collection Act of 1982, Debt Reduction Act of 1984 (31 U.S.C. 3701 et seq. and other titles) – These laws require SBA to collect aggressively any loan payments which become delinquent. SBA must obtain your taxpayer identification number when you apply for a loan. If you receive a loan, and do not make payments as they come due, SBA may take one or more of the following actions: (1) report the status of your loan(s) to credit bureaus; (2) file a collection agency to collect your loan; (3) offset your income tax refund or other amounts due to you from the Federal Government; (4) suspend or debar you or your company from doing business with the Federal Government; (5) refer your loan to the Department of Justice or other attorneys for litigation; or (6) foreclose on collateral or take other action permitted in the loan instruments.

Immigration Reform and Control Act of 1986 (Pub. L. 99-603) – If you are an alien who was in this country illegally since before January 1, 1982, you may have been granted lawful temporary resident status by the United States Immigration and Naturalization Service pursuant to the Immigration Reform and Control Act of 1986. For five years from the date you are granted such status, you are not eligible for financial assistance from the SBA in the form of a loan guaranty under Section 7(a) of the Small Business Act unless you are disabled or a Cuban or Haitian entrant. When you sign this document, you are making the certification that the Immigration Reform and Control Act of 1986 does not apply to you, or if it does apply, more than five years have elapsed since you have been granted lawful temporary resident status pursuant to such 1986 legislation.

Lead-based Paint Poisoning Prevention Act (42 U.S.C. 4801 et seq.) – Borrowers using SBA funds for the construction or rehabilitation of a residential structure are prohibited from using lead-based paint (as defined in SBA regulations on all interior surfaces, whether accessible or not, and exterior surfaces, such as stairs, decks, porches, railing, window and doors, which are readily accessible to children under 7 years of age. A "residential structure" is any home, apartment, hotel, motel, orphanage, boarding school, dormitory, day care center, extended care facility, college or other school housing, hospital, group practice or community facility and all other residential or institutional structure where persons reside.

Right to Financial Privacy Act of 1978 (12 U.S.C. 3401) – This is notice to you as required by the Right to Financial Privacy Act of 1978, of SBA's access rights to financial records held by financial institutions that are or have been doing business with you or your business, including any financial institutions participating in a loan or loan guaranty. The law provides that SBA shall have a right of access to your financial records in connection with its consideration or administration of assistance to you in the form of a Government guaranteed loan. SBA is required to provide a certificate of its compliance with the Act to a financial institution in connection with its first request for access to your financial records, after which no further certification is required for subsequent accesses. The law also provides that SBA's access rights continue for the term of any approved loan guaranty agreement. No further notice to you of SBA's access rights is required during the term of any such agreement. The law also authorizes SBA to transfer to another Government authority any financial records included in an application for a loan, or concerning an approved loan or loan guaranty, as necessary to process, service or foreclose on a loan guaranty or collect on a defaulted loan guaranty.

I have read the items above and I understand them. I agree to comply, whenever applicable, with the hazard insurance, lead-based paint, civil rights or other limitations in this notice. I agree that all SBA loan proceeds will be used only for business related purposes as specified in the loan application and, to the extent feasible, to purchase only American-made equipment and products. I realize that the penalty for knowingly making a false statement or overvaluing security to obtain a guaranteed loan from SBA is that I may be fined up to \$10,000 and/or be put in jail for up to 5 years under 18 USC § 1001 and if submitted to a Federally Insured Institution, I may be fined up to \$1,000,000 and/or be put in jail for up to 20 years under 18 USC § 1014. I authorize the SBA Office of Inspector General to request criminal record information about me from criminal justice agencies for the purpose of determining my eligibility for programs authorized by the Small Business Act, as amended.

SIGNATURE

DATE

Note Authorization

Note Authorization Agreement

The undersigned hereby agrees: (1) to allow Innovative Bank to score my loan application and determine the maximum amount of funding I/We qualify for with regard to the desired loan amount, and (2) to complete the Promissory Note and related documents to reflect the actual amount of funding and to date such documents as of the date of loan funding. I/We understand that Innovative Bank has not approved a loan of any amount at this time. Interest will not be charged until the loan is approved and funded.



\$5,000 Approximately \$87.00/month for 84 months @ Prime + 4.75%



\$10,000 Approximately \$173.00/month for 84 months @ Prime + 4.75%



\$15,000 Approximately \$259.00/month for 84 months @ Prime + 4.75%



\$20,000 Approximately \$345.00/month for 84 months @ Prime + 4.75%



\$25,000 Approximately \$430.00/month for 84 months @ Prime + 4.75%

Initial _____

If I/We qualify for a lesser amount than originally applied for, I/We authorize Innovative Bank to fund a loan in the increments above without any further communication between the Bank and Borrower.

-OR-

Initial _____

If I/We do not qualify for the desired loan amount, please cancel my/our loan application and do not cash my packaging fee check.

Date _____

Principal #1 _____

Date _____

Principal #2 _____

Date _____

Guarantor #1 _____

Date _____

Guarantor #2 _____

Introduction: This application guide is provided by the SBA Alabama District office in cooperation with our lending partner Innovative Bank, and our counseling resource partners which serve as Technical Assistance providers for this loan program and this lender. This guide is to be used only for Innovative Bank, there are other guides for other lenders since the application format and procedures are different with each provider.

If you have not already done so please go to our website and register for the general information about the Community Express loan program. You will receive a response by e-mail typically on the next business day that includes links to important web sites that will make completing the application easier. These links are mentioned throughout this presentation. In addition, it will be helpful to you to have a hard copy of the application in front of you as this presentation is being viewed. This application guide presentation takes approximately 20 minutes. To register for the general information briefing and receive an e-mail with links to important sites go to our Alabama web site at www.sba.gov/al/

- A. Please leave this part of the application blank until you have selected a Technical Assistance Provider (TAP). Each TAP has a separate code that must be correctly annotated here. With Innovative Bank you can not apply for a loan without seeing TAP first. To find a TAP nearest you, visit our website at the link provided in the e-mail you received after registering at www.sba.gov/al/al_inntapal.html.
- B. Select the type of ownership. If you are a pure start-up, and you have not determined what your start up will be, then select what you are planning. If you need help deciding, then discuss this with your TAP during counseling. Circle only one.
- C. Under Legal Business Name write the name of your business as it appears on the license. If you are a Sole Proprietorship, then write in your legal name. The rest of the information in this block refers to your business MAILING address. If you do not have a business mailing address as of yet use your home address. This is where you get your business mail. This can be a PO Box.
- D. DBA Name is doing business as. The rest of the information in this block is for the PHYSICAL address of your business as opposed to the mailing address you provided if different. The entire State of Alabama is a designated market for Community Express lending so your address here should reflect an Alabama address. If you do have a business location yet, then use your home address.
- E. This is the phone, FAX, and e-mail contact information. This will be how the lender and TAP will contact you, so this contact information should be for the principle point of contact for this loan.
- F. Business TIN is your business Tax ID Number. You will need a Tax ID number before you can send this application in to the lender.
- G. This is the age of the business and not necessarily how long you have owned the business. If this company was purchased from someone else, then the age of the business will be longer than the current ownership.
- H. The years and months experience the principle owner has in the business. You may have had work experience in this business prior to owning the company. Whatever this is then report it here.

- I. This is the Gross average monthly sales in the business, minimum average will be the last fiscal quarter, but you can average over the last 12 month period. If you are a pure start-up, leave this blank.
- J. This is your average your annual sales over the last three years. If you have less then three years in business leave this blank.
- K. Every person that owns 20% or more of the business, an officer, or board member of the company in accordance with the articles of incorporation, is considered a principle. All principles will provide their name, residence information, telephone number, Social Security number, Driver's license number (with expiration date), and date of birth. In addition, you are required to declare your residence status (own or rent). If you live with relatives and do not pay rent, then check rent. Also the number of years and months you have been at your current residence. You must also declare your total cash on hand. This information is required to do a complete credit evaluation and to determine if your cash on hand amount exceeds that which is allowable according to SBA policy.
- L. If you do not fit in the category above, but are otherwise attaching to the loan as a guarantor, then all of the information above in item K is required, except percent ownership in the company information.
- M. If you are a principle then sign and date here. Without a signature for each principle the application will not be taken by the lender.
- N. If you are a guarantor, then sign here. If there are more then two Principles or two Guarantors, then a continuation sheet will be used. You will not be required to fill all the information designated A-J provided all continuation sheets are submitted with the application at once.
- O. Each Principle in the business is required to complete page two of this application. This page is the personal information sheet and it is required to determine general eligibility for SBA lending. In Item O, write the business name, the name of the principle whos information is contained on this page. SS number, date and place of birth. If you are a foreign national with a legal resident alien registration, or naturalized citizen, then write your county of birth, otherwise city and state. Also declare your citizenship and your Visa and Resident Alien identification number found on your ID Card.

1. If you are currently under indictment, parole, or probation you will not qualify for the Community Express loan. It is possible that you can qualify for an SBA loan but just not under this program. If you fall in this category then you will have to apply for an SBA loan from one of the delegated lenders in the State listed on our web site at www.sba.gov/al/plpal.html or www.sba.gov/al/expressal.html. All lenders listed on these web pages are delegated SBA lenders.
2. If you answer YES to the question the lender can not process your request for a Community Express loan. However, they will accept this application for an SBA Express loan which is a different program. You will need to fill out an SBA Form 912 – Statement of Personal History and submit this with your application. This is to ensure that the seriousness of the offence does not preclude participation in SBA loan programs. Answer YES for arrest for any criminal offence other than minor vehicle violations. This includes any arrests you may have had as a minor regardless of the circumstances. Even if you were arrested falsely.
3. If you answer YES to this question, then your application for a Community Express loan can not be processed as described in item 1.
4. If you have already submitted a loan request to the lender, and the decision is currently in process, then you can not submit another application. Innovative Bank allows the borrower to apply for an additional loan after 12 months, assuming the borrower is still qualified. The lender will not process your application if you answer YES to this question.
5. If you answer YES to this question your application for a Community Express loan can not be processed. As described in item 1, depending on the nature of your status with any Federal Agency, you may qualify for SBA lending, but just not under this program.
6. If you answer YES to this question you will not qualify for any SBA loan under any program. You must be current in all judgment debt, including alimony, child support, or administrative order to pay. This ONLY applies if the applicant is a 50% or greater owner in the company. If your equity stake in the company is less than 50%, then you will answer NO to this question, regardless of your current status in any settlement payment.
7. Do you export or plan to export any product outside the country? This information is required for SBA reporting. Answering the question either way does not effect the loan application.
8. If you answered YES in item 7, then estimate the export sales, if you answered No then leave blank.

9. If your business is a franchise, then the business should be in the SBA franchise registry. If your franchise is in the registry, then the SBA has already validated that sufficient control of the business is maintained by the owner. Go to the franchise registry website at www.franchiseregistry.com , Click on “Registry” to look-up your franchise. If your franchise is not in the registry, the application will still be processed, but the funds will not be disbursed until the franchise agreement is reviewed and qualified by the SBA District office. The request for this letter will be made by the Technical Assistance provider. You will not be required to take any action except to provide the Technical Assistance provider with a copy of the franchise agreement. The review of the Franchise agreement will not delay a loan decision, but could take additional time prior to closing. This is required since by law the SBA has to confirm that the applicant has sufficient financial control of the business. Most Franchises are in the registry, and those that are not typically qualify. If you own a franchise then check YES in the appropriate block.
10. If the business or any of the principle applicants (all 20% or more owners, directors, or officers of the company) have ever used Government loan programs before then answer YES. Government loan programs include Student Loans, Veteran’s Administration Home Loans, other SBA loans, and USDA loans. If you answered YES to this question then answer if you a delinquent on any of these loans. If you ever defaulted on a guaranteed loan program, which caused a loss to the Government, then the application can not be approved. Answering YES to the last questions in this section is an automatic decline.
11. If you had an SBA loan in the past answer YES. If the loan is current or paid in full, then answer YES. A No response to the last question will disqualify you from an SBA loan.
12. Include the total number employed by the business as of the application date, include yourself the owner. If you are a pure start-up and currently do not have any employees, then put the number of employees you expect to have when you start operating.
13. Write in the number of employees you plan to hire if this loan is approved. Also write in how many employees will be retained if the loan is approved. This is an estimate based on your planning. The only rule here is that the number of employees retained can not surpass the number of employees you have as of the application date.
14. The answer to this question should be NO. Application assistance is free of charge provided by the SBA or one of our Technical Assistance providers.
15. If more than \$10,000 will be used for construction, then the loan may fall into a different program category. These are working capital loans so money can be used for any reason provided it is business related, including construction costs. If construction adds value to owned property then you may qualify for a loan under more favorable interest rates.

16. Innovative Bank is an equal opportunity lender. Information on the ethnicity of principles is an important part of measuring the SBAs effectiveness in servicing all qualified applicants. By correctly providing this demographic information you are helping the SBA develop better marketing strategies for government guaranteed loan programs.
 17. If you ever served in the Armed Forces in the reserves or on active duty, or if you are currently in the active or reserve forces you are considered a veteran for the purposes of SBA lending, regardless of your type of discharge. If you are using your veteran status as qualifying criteria for the Community Express loan program, then you may be required to submit a copy of your DD-214, as evidence of status if you have been discharged. If you are currently serving, a copy of your LES will demonstrate proof of status. If you are an Alabama business then you qualify anyway so this evidence is not required. If you served between June of 1964 and August of 1973, you are considered a Vietnam Era veteran. If you fit this category please answer correctly. Your status as a veteran is not considered in making the loan, but this demographic information is used by the SBA to measure progress in marketing to this demographic category.
- P. Please read the statement on the bottom of the application. To complete this portion of the application, sign and date. If the personnel information section is not signed then the application can not be processed.
- Q. Select the loan amount requested by checking the appropriate block. Innovative only make loans in set values of \$5,000. If you select \$20,000 or \$25,000, then you will also be required to submit your business financials for the last three years. Therefore, any business younger than this will only be able to apply for loans under these amounts. This is an Innovative Bank policy, not SBA. Other lenders make loans over \$15,000 to new business.
- R. Innovative makes loan determinations based on a scoring model, if you do not qualify for a loan at a certain level, you still might qualify for a lesser amount. If you want to be considered for a lesser amount loan then what you requested then initial on the appropriate line, otherwise initial that you do not wish this consideration.
- S. Each Principle and Guarantor must sign and date. If there are more than 2 then use a continuation page leaving the information in items Q and R blank on continuation sheets.